

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796GY9	
High Rate <sup>1</sup>	0.015%	
Allotted at High Price	23.81%	
Investment Rate <sup>2</sup>	99.996208	
	0.015%	
Median Rate <sup>3</sup>	0.000%	
Low Rate <sup>4</sup>	0.000%	
Issue Date	October 22, 2015	
Maturity Date	January 21, 2016	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$91,776,364,800	\$25,677,523,900
Noncompetitive	\$322,581,200	\$322,581,200
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$92,098,946,000</b>	<b>\$26,000,105,100<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$92,098,946,000</b>	<b>\$26,000,105,100</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$80,161,000,000	\$17,593,109,100
Direct Bidder <sup>8</sup>	\$4,850,005,000	\$1,369,055,000
Indirect Bidder <sup>9</sup>	\$6,765,359,800	\$6,715,359,800
<b>Total Competitive</b>	<b>\$91,776,364,800</b>	<b>\$25,677,523,900</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$92,098,946,000/\$26,000,105,100 = 3.54

<sup>6</sup>Awards to TreasuryDirect = \$227,369,400.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.